

SEPTEMBER 30, 2006 ELECTION
PARISH OF JACKSON

TOWN OF EROS PROPOSITION
(1% SALES AND USE TAX)

SUMMARY: AUTHORITY TO LEVY AND COLLECT A TEN YEAR, 1% SALES AND USE TAX WITH THE PROCEEDS TO BE EXPENDED AND USED FOR ANY LAWFUL PURPOSE OF THE TOWN OF EROS, LOUISIANA, AND TO AUTHORIZE THE FUNDING OF THE PROCEEDS OF SAID TAX INTO BONDS.

Shall the Town of Eros, State of Louisiana (the "Town"), under the provisions of Article VI, Section 29 of the Constitution of the State of Louisiana of 1974 and other constitutional and statutory authority supplemental thereto, be authorized to levy and collect and adopt an ordinance providing for such levy and collection, a tax of one percent (1%) upon the sale at retail, the use, the lease or rental, the consumption and the storage for use or consumption and distribution of tangible personal property and on sales of services in the Town, all as defined in Louisiana R.S. 47:301 to Louisiana R.S. 47:322 inclusive, for a period of ten (10) years commencing with the adoption of the ordinance, with the proceeds of the Tax, after paying the reasonable and necessary costs and expenses of collecting and administering the Tax, to be used for any lawful purpose of the Town; and to the greatest extent authorized by law shall the Town be further authorized to fund proceeds of the Tax into bonds from time to time for any of the aforesaid purposes?